



6 WEEK COMPLETION

SITUATION

Occupying a very prominent trading position, towards the eastern end of this popular main road shopping area amongst a variety of bars, restaurants, cafés and shops, close to the junction with Connaught Avenue and ideally located opposite Chingford Mainline Rail and Bus Stations. Chingford lies approximately 10 miles north-east of central London, immediately north of the A406 (North Circular Road) and is conveniently situated for the M11 (Junction 4).

VAT is NOT applicable to this Lot

FREEHOLD

TENANCIES & ACCOMMODATION

Property	Accommodation	Lessee & Trade	Term	Ann. Excl. Rental	Remarks
Ground Floor Cocktail Bar	Gross Frontage 19'10" Internal Width 14'5" widening to 18'10" Bar Depth 70'1" Built Depth 81'4" Area Approx. 1,260 sq.ft. Plus 5 WC's Front Decking 15' x 15'	T. Downing & L. Boocock (Mo-Bo's Cocktail Bar - Visit: www.mo-bos.com) (We understand the current Lessees paid a premium of £125,000 to take an assignment of the Lease in 2015)	7 years from 29th September 2012 (The Lessees of the Cocktail Bar have verbally indicated that they would like to take a longer lease.)	£28,000	FRI Rent Reviews 29th September 2017, & 28th September 2019. Tenant's Break on 6 months notice. £2,330 Rent Deposit held.
First Floor Flat (Rear)	1 Bedroom, Living Room, Kitchen, Bathroom/WC GIA Approx 655 sq ft	Individual	1 year from 26 January 2017	£9,000	AST Gas CH In occupation for 2 years. £650 Rent Deposit held.
First & Second Floor Flat	3 Bedrooms, Living/Dining Room, Kitchen, Bathroom/WC GIA Approx 1,000 sq ft	2 Individuals	1 year from 2nd October 2016	£13,800	AST Gas CH In occupation for 4 years. £1,000 Rent Deposit held.
TOTAL				£50,800	

PROPERTY

A semi-detached building comprising a **Ground Floor Cocktail Bar** with separate front access to a **Large Self-Contained 3 Bed Flat** at front first and second floor levels, together with a side access to a further **Self-Contained 1 Bed Flat** at rear first floor level **(see Note)**. In addition, the property benefits from bi-fold doors leading to an outside decked seating area.

Note: There is potential to extend above the rear first floor to either enlarge the existing flat or create an additional flat, subject to planning.

£50,800 per annum

The Surveyors dealing with this property are **JONATHAN ROSS** and **JOHN BARNETT**

* Refer to Point 9 in the 'Notice to all Bidders' page

VENDOR'S SOLICITORS

Streathers LLP - Tel: 020 7034 4200
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FOR LEGAL DOCUMENTS, PLEASE REFER TO PAGE 4 OF THIS CATALOGUE
The successful Buyer will be liable to pay the Auctioneers an administration fee of £500 (including VAT) upon exchange of contracts